

New Jersey Orthopaedic Institute LLC

Balance Sheet

As of May 31, 2025

	May 31, 2025	
ASSETS		
Current Assets		
Checking/Savings		
Cash in Bank - Wells PR - 5179	18,891.89	
Cash in Bank - Wells Fargo 5229	6,895.12	
Cash in Bank VNB - 9931	10,716.00	
Total Checking/Savings		\$ 36,503.01
Accounts Receivable - Net		\$ 416,508.00
Medical Supplies		\$ 75,000.00
Total Current Assets		\$ 528,011.01
Fixed Assets		
Equipment	\$ 24,555.16	
Accum Deprec - Equip	\$ (24,555.16)	
Equipment - Valley	\$ 60,195.63	
Accum Deprec - Equip Valley	\$ (60,195.63)	
Leasehold Improvements	\$ 338,239.89	
Accum Amort - LI	\$ (241,972.59)	
Total Fixed Assets		\$ 96,267.30
Other Assets:		
Escrow with Friar Levitt firm		\$ 875,000.00
TOTAL ASSETS		\$ 1,499,278.31
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable - Pre Petition	\$ 2,698,237.94	
Credit card payable - Post Petition	\$ 36,947.70	
Other Current Liabilities	\$ 2,346.78	
401 K Withheld/Pension	\$ 17,936.10	
Total Current Liabilities		\$ 2,755,468.52
Intercompany - Due to Northlands	\$ 4,062,143.08	
Intercompany adjustment	\$ (4,062,143.08)	\$ -
Academy Orthopaedics LLC		\$ 7,782,152.73
Total Liabilities		\$ 10,537,621.25
Equity		
Capital Account - AF	\$ 5,111.28	
Capital Account - AS	\$ 5,111.29	
Capital Account - CP	\$ 5,111.30	
Capital Account - CW	\$ 5,111.29	
Capital Account - JC	\$ 5,111.30	
Capital Account - VKM	\$ (33,949.62)	\$ (8,393.16)
Retained Earnings		\$ (2,803,829.54)
Liability Adjustment		\$ (7,782,152.73)
Accounts Receivable accrual adj		\$ (416,508.00)
Prior years adjustments		\$ (1,097,462.67)
Intercompany adjustment		\$ 4,062,143.08
Net Income		\$ (992,139.92)
Total Equity		\$ (9,038,342.94)
TOTAL LIABILITIES & EQUITY		\$ 1,499,278.31